



## Supplementary Materials

for the Second Quarter of the Fiscal Year  
Ending March 31, 2026  
(Six Months Ended September 30, 2025)

November 7, 2025  
AOKI Holdings Inc.(8214)



ANNIVERSAIRE

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Note : All monetary figures are rounded down.

# **First Half of FY3/26 Review of Operations**

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# First Half of FY3/26 Results Summary

## Business climate

- The diversification of customer needs and changes of consumption behavior
- Rise in labor and other costs
- Increasing tendency to save due to rising prices
- Record-breaking heatwaves, prolonged summers, and unstable weather conditions

## First Half of FY3/26 Results

- Five consecutive years of sales increase in the first half
- Business performance driven by the Entertainment Business
- Appropriate measures to manage rising purchase prices and labor costs and implementation of cost controls
- Profits exceeding the progress of full year earnings forecast

Net sales

**84.0** billion yen  
(up 1.3% YoY)

Operating profit

**3.9** billion yen  
(down 5.6% YoY)

Ordinary profit

**3.7** billion yen  
(down 1.7% YoY)

Profit attributable to owners of parent

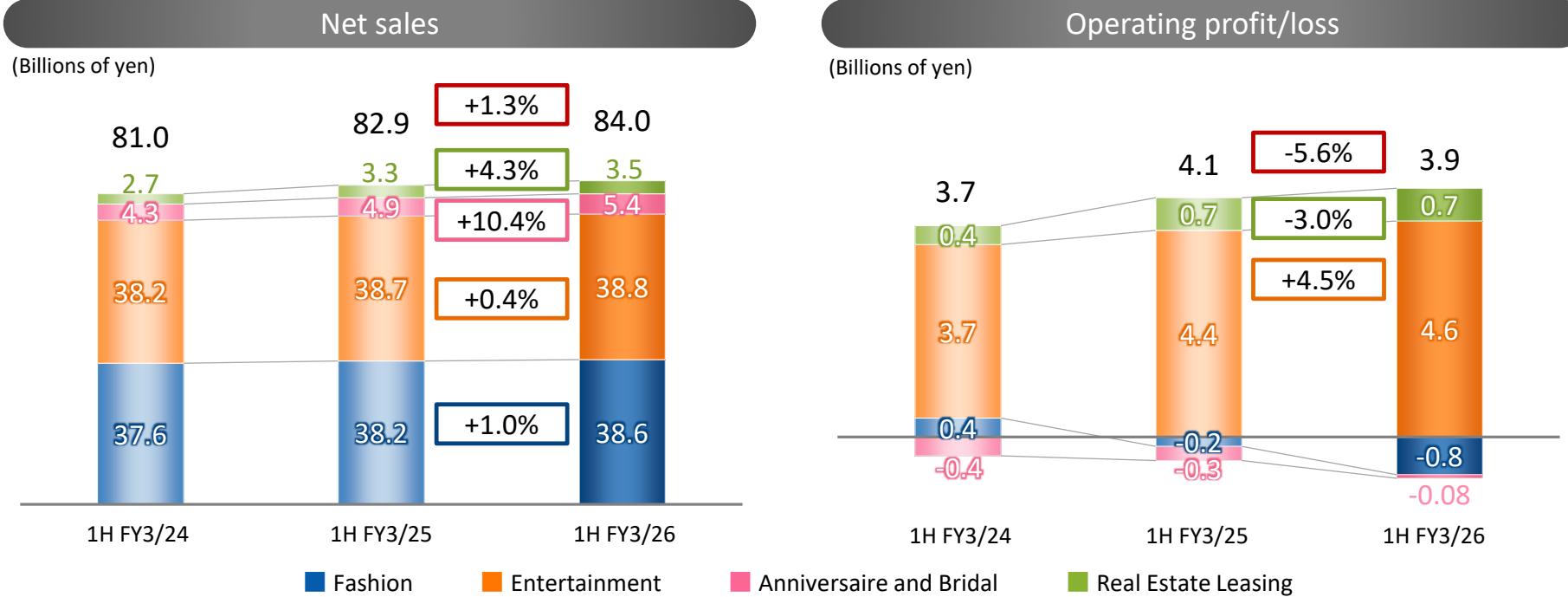
**1.8** billion yen  
(down 32.4% YoY)

# First Half of FY3/26 Consolidated Profit and Loss

Account/Period	First Half of FY3/25	First Half of FY3/26	YoY Change	(Millions of yen) YoY %
Net Sales	82,933	84,028	1,095	101.3
Gross profit Gross margin	33,039 39.8%	34,277 40.8%	1,238 +1.0pt	103.7
Selling, general and administrative expenses	28,867	30,340	1,472	105.1
Operating profit Operating margin	4,171 5.0%	3,937 4.7%	-233 -0.3pt	94.4
Non-operating profit	130	119	-10	92.0
Non-operating expenses	477	297	-180	62.3
Ordinary profit	3,824	3,760	-64	98.3
Extraordinary income	747	10	-737	1.3
Extraordinary losses	682	623	-58	91.4
Profit attributable to owners of parent	2,791	1,888	-903	67.6
Net income per share (yen)	33.21	22.45	-10.76	-

# First Half of FY3/26 Results by Segment

Status of Each Segment		Performance of existing stores	YoY %	
			Forecast	Results
Fashion	Higher sales because of strong performance of newly opened stores and strong sales of casual clothing, but lower earnings due to increased labor and store opening costs	Net sales	100.8	99.9
Entertainment	Sales growth by firm performance of existing stores due to increase in sales per customer, resulting in the achievement of record-high net sales and profits for the first half	Number of customers	98.2	96.7
Anniversaire and Bridal	Increased sales and improved operating loss due to increased number of weddings and higher sales per couple, mainly at the flagship stores	Sales per customer	102.7	103.3
		Net sales	100.6	101.1
		Number of customers	100.5	98.9
		Sales per customer	100.2	101.5
		Number of weddings	100.6	104.9
		Sales per couple	100.7	103.4

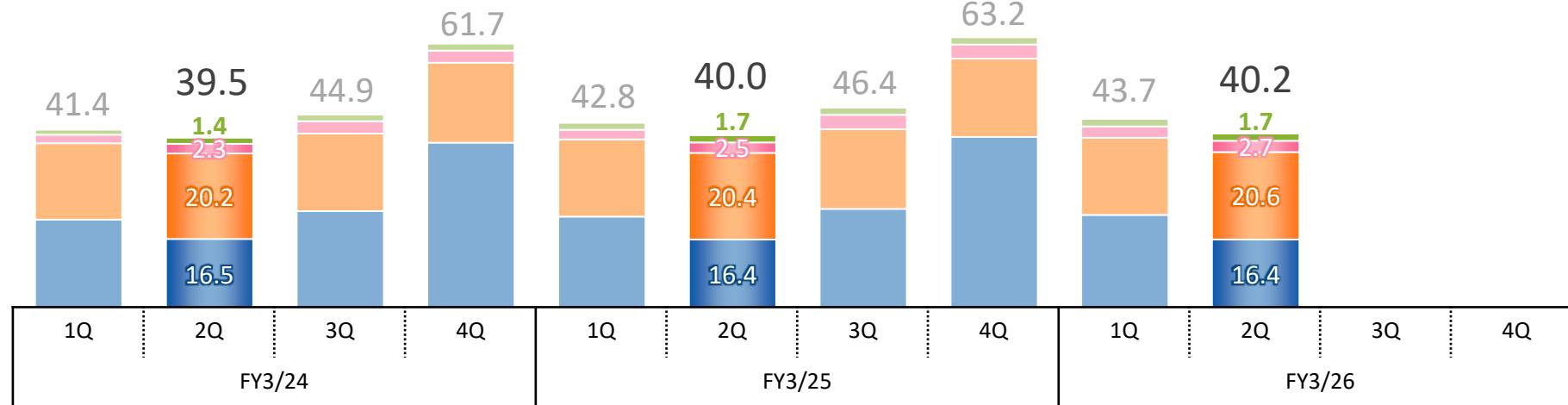


Note: The sum of the business segment items does not match the total because of inter-segment eliminations.

# Quarterly Performance Trends by Segment

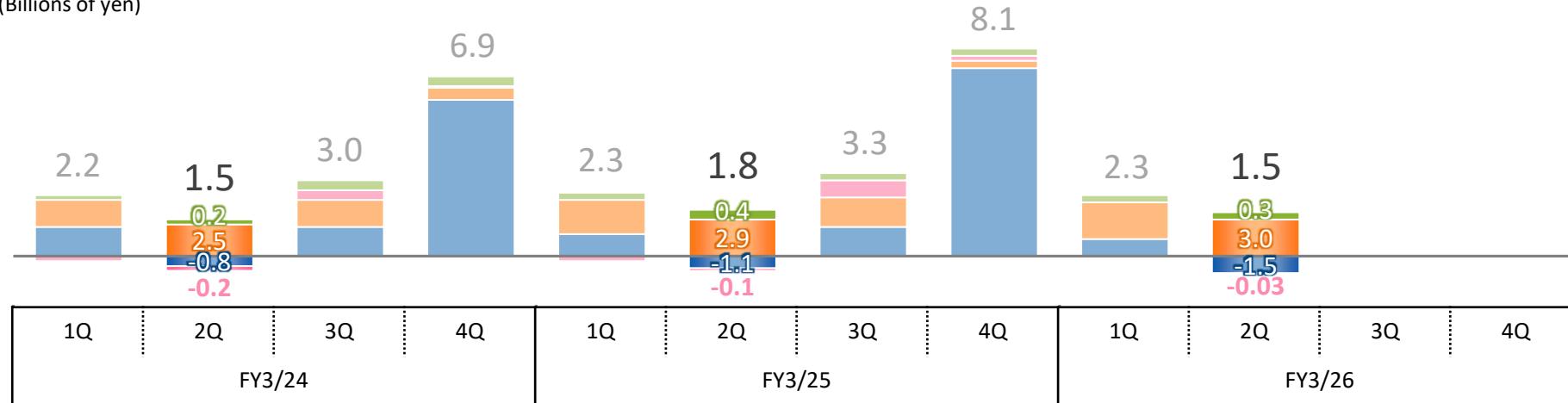
## Net sales

(Billions of yen)



## Operating profit/loss

(Billions of yen)



■ Fashion ■ Entertainment ■ Anniversaire and Bridal ■ Real Estate Leasing

Note: The sum of the business segment items does not match the total because of inter-segment eliminations.

# **FY3/26 Earnings Forecast**

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# FY3/26 Consolidated Forecast Summary

## Business climate

- The diversification of customer needs and changes of consumption behavior
- The decline in consumer confidence due to rising prices, and its impact on personal consumption
- The increase in cost burdens due to rising purchase prices, labor costs, etc.
- Rising temperatures and increasing natural disasters, etc.

## FY3/26 Forecast

- Increasing sales forecasts for existing stores in all business segments
- Proactive new store openings and renovations
- Proper pricing of products and services, and implementation of cost controls
- Expecting to exceed the initial plan for the second year of the medium-term management plan

Net sales

**196.0** billion yen  
(up 1.7% YoY)

Operating profit

**17.0** billion yen  
(up 8.6% YoY)

Ordinary profit

**16.4** billion yen  
(up 10.9% YoY)

Profit attributable to owners of parent

**9.6** billion yen  
(up 0.3% YoY)

Note: Net sales in the full-year consolidated earnings forecast announced on May 9, 2025, has been revised.

# FY3/26 Consolidated Forecast

Account/Period	FY3/25	FY3/26 Initial forecast	FY3/26 Revised forecast	Change for Initial forecast	(Millions of yen)	
					YoY Change	YoY %
Net Sales	192,688	198,000	196,000	-2,000	3,311	101.7
Gross profit	80,690	83,950	83,250	-700	2,559	103.2
Gross margin	41.9%	42.4%	42.5%	+0.1pt	+0.6pt	
Selling, general and administrative expenses	65,043	66,950	66,250	-700	1,206	101.9
Operating profit	15,646	17,000	17,000	-	1,353	108.6
Operating margin	8.1%	8.6%	8.7%	+0.1pt	+0.6pt	
Non-operating profit	271	250	220	-30	-51	81.1
Non-operating expenses	1,135	850	820	-30	-315	72.2
Ordinary profit	14,782	16,400	16,400	-	1,617	110.9
Extraordinary income	905	-	10	10	-895	1.1
Extraordinary losses	1,743	1,300	1,310	10	-433	75.1
Profit attributable to owners of parent	9,574	9,600	9,600	-	25	100.3
Net income per share (yen)	113.89	114.15	114.10	-0.05	0.21	-

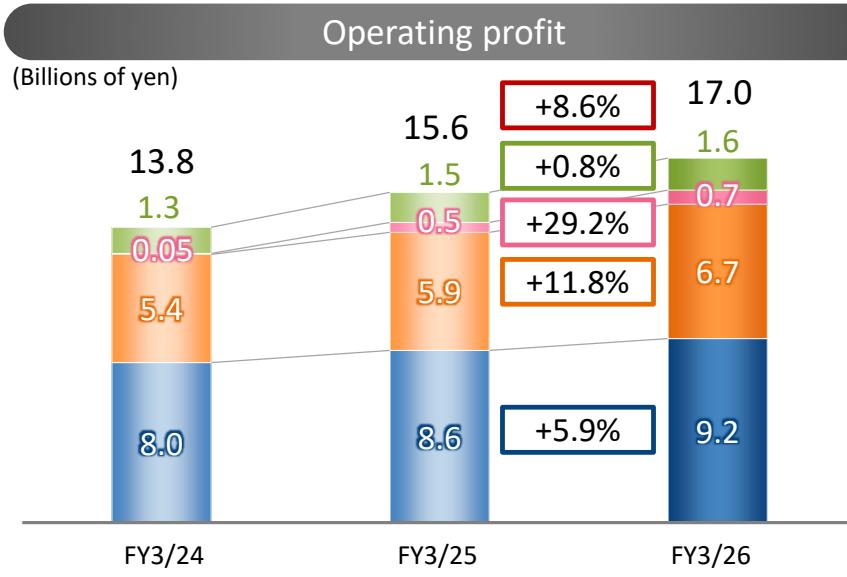
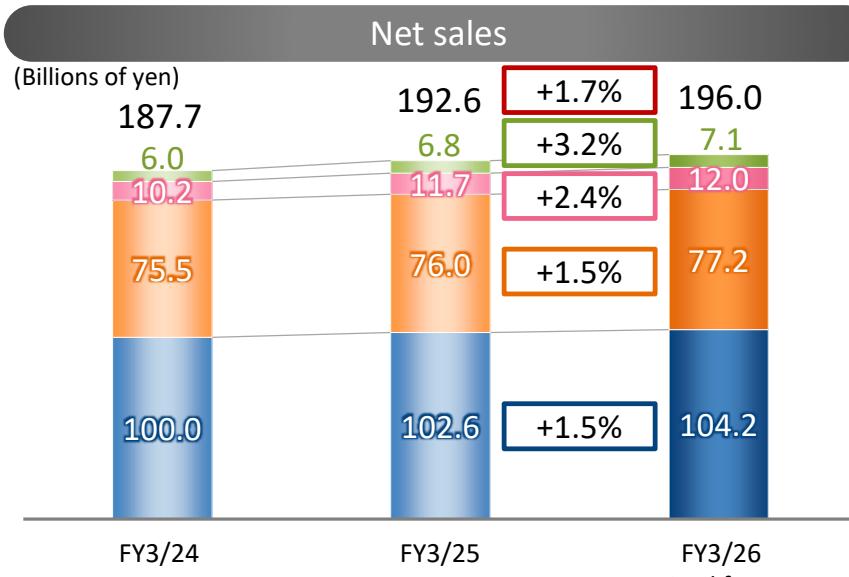
# Consolidated Earnings Trends from FY3/20 to FY3/26



Note: FY3/14 posted the highest operating profit and FY3/18 achieved the highest net sales; these figures are included for reference purposes.

# FY3/26 Earnings Forecast by Business Segment

Forecast of Each Segment		Forecast of existing stores	YoY %	
			Initial forecast	Revised forecast
Fashion	● Expecting higher sales and profits for the fifth consecutive fiscal year, driven by opening of new ORIHICA stores and improvements in SG&A expenses ratio	Net sales	100.8	100.4
	● Store openings: 22stores(second half: 12stores) ; closings: 12stores (second half: 4stores )	Number of customers	98.4	97.3
		Sales per customer	102.4	103.1
Entertainment	● Expecting higher sales for the fifth consecutive fiscal year and record-high profits, driven by the expansion of fully private rooms with locks and streamlined store operations by labor-saving	Net sales	101.3	101.1
	● Store openings: 31stores(second half: 15stores) ; closings: 21stores (second half: 9stores )	Number of customers	100.7	100.5
		Sales per customer	100.6	100.5
Anniversaire and Bridal	● Expecting higher sales and profits, driven by increase in the number of weddings and higher sales per couple, resulting from enhanced sales activities	Number of weddings	102.8	100.2
		Sales per couple	100.8	100.8



Note: The sum of the business segment items does not match the total because of inter-segment eliminations.

# **Supplementary Documents**

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# First Half of FY3/26 Results by Segment

(Millions of yen)

	First Half of FY3/25	%	First Half of FY3/26	%	YoY change	YoY %
Net sales	82,933	100.0	84,028	100.0	1,095	101.3
Fashion	38,263	100.0	38,663	100.0	400	101.0
Entertainment	38,701	100.0	38,857	100.0	155	100.4
Anniversaire and Bridal	4,906	100.0	5,415	100.0	508	110.4
Real Estate Leasing	3,384	100.0	3,531	100.0	147	104.3
Gross profit	33,039	39.8	34,277	40.8	1,238	103.7
Fashion	22,491	58.8	22,899	59.2	408	101.8
Entertainment	8,499	22.0	8,931	23.0	431	105.1
Anniversaire and Bridal	1,418	28.9	1,815	33.5	396	128.0
Real Estate Leasing	799	23.6	775	21.9	-24	96.9
SG&A expenses	28,867	34.8	30,340	36.1	1,472	105.1
Fashion	22,713	59.4	23,733	61.4	1,020	104.5
Entertainment	4,093	10.6	4,327	11.1	233	105.7
Anniversaire and Bridal	1,793	36.6	1,904	35.2	110	106.2
Operating profit (loss)	4,171	5.0	3,937	4.7	-233	94.4
Fashion	-222	-	-834	-	-611	-
Entertainment	4,405	11.4	4,604	11.8	198	104.5
Anniversaire and Bridal	-375	-	-89	-	285	-
Real Estate Leasing	792	23.4	769	21.8	-23	97.0

Note: Please refer to page 23 for a breakdown of the Entertainment Business.

# Second Quarter of FY3/26 Results by Segment

(Millions of yen)

	Second Quarter of FY3/25	%	Second Quarter of FY3/26	%	YoY change	YoY %
Net sales	40,045	100.0	40,286	100.0	241	100.6
Fashion	16,459	100.0	16,405	100.0	-54	99.7
Entertainment	20,497	100.0	20,633	100.0	135	100.7
Anniversaire and Bridal	2,545	100.0	2,708	100.0	162	106.4
Real Estate Leasing	1,703	100.0	1,761	100.0	57	103.4
Gross profit	15,914	39.7	16,221	40.3	306	101.9
Fashion	9,815	59.6	9,691	59.1	-124	98.7
Entertainment	5,026	24.5	5,318	25.8	291	105.8
Anniversaire and Bridal	749	29.4	886	32.7	136	118.2
Real Estate Leasing	405	23.8	400	22.8	-4	98.9
SG&A expenses	14,097	35.2	14,640	36.3	542	103.8
Fashion	10,945	66.5	11,278	68.8	333	103.0
Entertainment	2,117	10.3	2,261	11.0	144	106.8
Anniversaire and Bridal	911	35.8	918	33.9	6	100.8
Operating profit (loss)	1,816	4.5	1,581	3.9	-235	87.0
Fashion	-1,130	-	-1,587	-	-457	-
Entertainment	2,909	14.2	3,056	14.8	147	105.1
Anniversaire and Bridal	-161	-	-32	-	129	-
Real Estate Leasing	402	23.6	397	22.6	-4	98.9

Note: Please refer to page 24 for a breakdown of the Entertainment Business.

# First Half of FY3/26 Major Expenses

(Millions of yen)

		First Half of FY3/26									
		Total		Fashion		Entertainment		Anniversaire and Bridal		Real Estate Leasing	
		Total	YoY %	Fashion	YoY %	Entertainment	YoY %	Anniversaire and Bridal	YoY %	Real Estate Leasing	YoY %
Advertising expenses	SG&A expenses	3,178	100.8	1,967	97.1	486	107.0	699	111.4	-	-
Personnel expenses	Total	23,673	103.9	9,319	107.4	11,390	101.0	1,991	108.9	-	-
	Cost of sales	10,826	100.2	-	-	9,388	99.4	1,438	105.9	-	-
	SG&A expenses	12,846	107.3	9,319	107.4	2,001	109.6	553	117.4	-	-
Rents	Total	13,890	101.3	5,985	102.5	7,207	100.9	781	100.4	2,344	107.2
	Cost of sales	8,142	101.3	0	100.0	7,149	100.9	774	101.2	2,344	107.2
	SG&A expenses	5,747	101.2	5,985	102.5	57	99.7	6	51.3	-	-
Depreciation	Total	5,049	101.8	1,058	107.1	3,216	100.4	394	104.8	225	102.7
	Cost of sales	3,608	101.8	9	78.7	3,097	101.2	389	106.5	225	102.7
	SG&A expenses	1,440	101.7	1,049	107.4	118	82.3	5	47.3	-	-

Notes: 1. The sum of the business segment items does not match the total because the total includes expenses of AOKI Holdings Inc. and inter-segment eliminations.

2. Please refer to page 25 for a breakdown of the Entertainment Business.

# Number of Stores Opened/Closed

(Number of stores)

Business Segment	Stores/Facilities	First Half of FY3/25			FY3/25	First Half of FY3/26		
		Opened	Closed	Number of Stores	Number of Stores	Opened	Closed	Number of Stores
Fashion	AOKI	-	1	497	497	-	2	495
	ORIHICA	6	1	100	106	10	6	110
Entertainment	KAIKATSU CLUB	6	3	488	485	15	5	495
	COTE D'AZUR	-	4	86	85	1	2	84
	FiT24	2	-	119	116	-	4	112
	JIYU KUKAN and others	2	8	33	33	-	1	33
	FC	-	3	50	49	-	-	48
Anniversaire and Bridal	ANNIVERSAIRE	-	-	10	10	-	-	10
Consolidated Total		16	20	1,383	1,381	26	20	1,387

Note: The number of JIYU KUKAN and others stores at the end of September increased or decreased by one store each due to changes from franchise to directly managed stores.

(Millions of yen)

Capital Expenditures	First Half of FY3/25	First Half of FY3/26	YoY %
Fashion	1,864	2,107	113.0
Entertainment	3,645	4,268	117.1
Anniversaire and Bridal	624	190	30.6
Consolidated Total	6,448	6,954	107.8

(Millions of yen)

Depreciation	First Half of FY3/25	First Half of FY3/26	YoY %
Consolidated Total	4,960	5,050	101.8

# FY3/26 Forecast by Segment

(Millions of yen)

	FY3/25	%	FY3/26 Initial forecast	%	FY3/26 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	192,688	100.0	198,000	100.0	196,000	100.0	-2,000	3,311	101.7
Fashion	102,621	100.0	105,200	100.0	104,200	100.0	-1,000	1,578	101.5
Entertainment	76,040	100.0	78,000	100.0	77,200	100.0	-800	1,159	101.5
Anniversaire and Bridal	11,713	100.0	12,300	100.0	12,000	100.0	-300	286	102.4
Real Estate Leasing	6,877	100.0	7,100	100.0	7,100	100.0	-	222	103.2
Gross profit	80,690	41.9	83,950	42.4	83,250	42.5	-700	2,559	103.2
Fashion	60,709	59.2	62,400	59.3	61,780	59.3	-620	1,070	101.8
Entertainment	14,415	19.0	15,510	19.9	15,580	20.2	70	1,164	108.1
Anniversaire and Bridal	4,295	36.7	4,800	39.0	4,600	38.3	-200	304	107.1
Real Estate Leasing	1,600	23.3	1,612	22.7	1,612	22.7	-	11	100.7
SG&A expenses	65,043	33.8	66,950	33.8	66,250	33.8	-700	1,206	101.9
Fashion	52,019	50.7	53,200	50.6	52,580	50.5	-620	560	101.1
Entertainment	8,423	11.1	8,810	11.3	8,880	11.5	70	456	105.4
Anniversaire and Bridal	3,753	32.0	4,100	33.3	3,900	32.5	-200	146	103.9
Operating profit	15,646	8.1	17,000	8.6	17,000	8.7	-	1,353	108.6
Fashion	8,690	8.5	9,200	8.7	9,200	8.8	-	509	105.9
Entertainment	5,991	7.9	6,700	8.6	6,700	8.7	-	708	111.8
Anniversaire and Bridal	541	4.6	700	5.7	700	5.8	-	158	129.2
Real Estate Leasing	1,587	23.1	1,600	22.5	1,600	22.5	-	12	100.8

Note: Please refer to page 28 for a breakdown of the Entertainment Business.

# Second Half of FY3/26 Forecast by Segment

(Millions of yen)

	Second Half of FY3/25	%	Second Half of FY3/26 Revised forecast	%	YoY change	YoY %
Net sales	109,755	100.0	111,971	100.0	2,216	102.0
Fashion	64,357	100.0	65,536	100.0	1,178	101.8
Entertainment	37,338	100.0	38,342	100.0	1,004	102.7
Anniversaire and Bridal	6,806	100.0	6,584	100.0	-222	96.7
Real Estate Leasing	3,492	100.0	3,568	100.0	75	102.2
Gross profit	47,650	43.4	48,972	43.7	1,321	102.8
Fashion	38,218	59.4	38,880	59.3	661	101.7
Entertainment	5,915	15.8	6,648	17.3	732	112.4
Anniversaire and Bridal	2,876	42.3	2,784	42.3	-92	96.8
Real Estate Leasing	800	22.9	836	23.5	36	104.5
SG&A expenses	36,175	33.0	35,909	32.1	-265	99.3
Fashion	29,306	45.5	28,846	44.0	-459	98.4
Entertainment	4,329	11.6	4,552	11.9	222	105.2
Anniversaire and Bridal	1,959	28.8	1,995	30.3	35	101.8
Operating profit	11,474	10.5	13,062	11.7	1,587	113.8
Fashion	8,912	13.8	10,034	15.3	1,121	112.6
Entertainment	1,585	4.2	2,095	5.5	509	132.2
Anniversaire and Bridal	917	13.5	789	12.0	-127	86.1
Real Estate Leasing	794	22.7	830	23.3	36	104.6

Note: Please refer to page 29 for a breakdown of the Entertainment Business.

# FY3/26 Major Expenses Forecast

(Millions of yen)

		FY3/26 Forecast									
		Total		Fashion		Entertainment		Anniversaire and Bridal		Real Estate Leasing	
Advertising expenses	SG&A expenses	9,684	101.9	7,241	100.6	1,006	111.8	1,396	106.8	-	-
										-	-
Personnel expenses	Total	48,275	99.3	19,170	98.3	23,117	100.1	4,022	104.9	-	-
	Cost of sales	22,065	99.9	-	-	19,097	99.3	2,952	103.2	-	-
	SG&A expenses	26,210	98.9	19,170	98.3	4,020	103.9	1,070	109.7	-	-
Rents	Total	28,121	101.7	12,316	103.1	14,373	100.7	1,564	100.9	4,720	105.6
	Cost of sales	16,286	101.1	0	100.0	14,265	100.7	1,552	101.2	4,720	105.6
	SG&A expenses	11,835	102.4	12,316	103.1	108	94.5	12	68.4	-	-
Depreciation	Total	10,348	104.3	2,167	108.0	6,625	104.0	805	104.3	454	102.9
	Cost of sales	7,430	104.4	21	89.3	6,381	104.1	798	105.9	454	102.9
	SG&A expenses	2,918	104.1	2,146	108.2	244	100.6	7	39.9	-	-

Notes: 1. The sum of the business segment items does not match the total because the total includes expenses of AOKI Holdings Inc. and inter-segment eliminations.

2. Please refer to page 30 for a breakdown of the Entertainment Business.

# Outlook for Number of Stores Opening/Closing

(Number of stores)

Business Segment	Stores/Facilities	FY3/25			FY3/26 Forecast		
		Opened	Closed	Number of Stores	To be Opened	To be Closed	Number of Stores
Fashion	AOKI	1	2	497	2	6	493
	ORIHICA	15	4	106	20	6	120
Entertainment	KAIKATSU CLUB	14	14	485	25	10	500
	COTE D'AZUR	-	5	85	2	3	84
Entertainment	FiT24	3	4	116	3	5	114
	JIYU KUKAN and others	Directly managed	3	9	33	1	3
Anniversaire and Bridal	FC	-	4	49	-	-	47
	ANNIVERSAIRE	-	-	10	-	-	10
Consolidated Total		36	42	1,381	53	33	1,401

Note: For JIYU KUKAN and others, the number of directly managed stores is expected to increase by two, while the number of franchise (FC) stores will decrease by two at the end of FY3/26, due to a shift from franchise to directly managed operations.

(Millions of yen)

Capital Expenditures	FY3/25	FY3/26 Forecast	YoY %
Fashion	3,791	4,000	105.5
Entertainment	6,930	7,200	103.9
Anniversaire and Bridal	827	500	60.4
Consolidated Total	11,989	12,000	100.1

(Millions of yen)

Depreciation	FY3/25	FY3/26 Forecast	YoY %
Consolidated Total	9,920	10,300	103.8

# Reference: First Half of FY3/26 Fashion Business Performance

## (1) Change in existing-store sales, number of customers and sales per customer at existing stores (%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Net sales	FY3/26(Results + Forecast)	0.5	-0.8	-0.1	2.5	-0.4	0.7	0.4
	FY3/25(Results)	4.1	-0.9	1.9	2.1	3.0	2.7	2.4
Number of customers	FY3/26(Results + Forecast)	-3.8	-2.6	-3.3	-1.8	-2.1	-2.0	-2.7
	FY3/25(Results)	1.8	-6.4	-1.8	-4.7	-3.0	-3.8	-2.9
Sales per Customer	FY3/26(Results + Forecast)	4.4	1.9	3.3	4.4	1.7	2.7	3.1
	FY3/25(Results)	2.3	5.8	3.8	7.1	6.2	6.7	5.4

## (2) Number of units sold and unit prices of suits

		First half		YoY %	Second half		YoY %	Full year		YoY %
Number of units sold (in thousands)	FY3/26	220		91.1						
	FY3/25	241		93.8	546		91.5	787		92.2
Unit price (thousands of yen)	FY3/26	32.6		106.5						
	FY3/25	30.6		104.4	29.9		109.9	30.1		108.3

# Reference: First Half of FY3/26 Entertainment Business Performance

## (1) Results by business format (First Half)

(Millions of yen)

	First Half of FY3/25	%	First Half of FY3/26	%	YoY change	YoY %
Net sales	38,701	100.0	38,857	100.0	155	100.4
KAIKATSU CLUB	29,177	100.0	29,560	100.0	382	101.3
COTE D'AZUR	5,081	100.0	4,758	100.0	-322	93.6
FiT24	2,684	100.0	2,919	100.0	234	108.7
JIYU KUKAN and others	3,323	100.0	3,359	100.0	36	101.1
Gross profit	8,499	22.0	8,931	23.0	431	105.1
KAIKATSU CLUB (including FiT24)	7,187	22.6	7,506	23.1	318	104.4
COTE D'AZUR	807	15.9	912	19.2	104	112.9
JIYU KUKAN and others	544	16.4	572	17.1	28	105.2
SG&A expenses	4,093	10.6	4,327	11.1	233	105.7
KAIKATSU CLUB (including FiT24)	2,992	9.4	3,224	9.9	232	107.8
COTE D'AZUR	575	11.3	608	12.8	32	105.7
JIYU KUKAN and others	479	14.4	482	14.4	2	100.6
Operating profit	4,405	11.4	4,604	11.8	198	104.5
KAIKATSU CLUB (including FiT24)	4,195	13.2	4,281	13.2	86	102.1
COTE D'AZUR	231	4.6	303	6.4	71	130.8
JIYU KUKAN and others	64	1.9	90	2.7	25	139.7

Note: The sum of the business format items does not match the total because includes inter-segment eliminations.

# Reference: First Half of FY3/26 Entertainment Business Performance

## (2) Results by business format (Second Quarter)

(Millions of yen)

	Second Quarter of FY3/25	%	Second Quarter of FY3/26	%	YoY change	YoY %
Net sales	20,497	100.0	20,633	100.0	135	100.7
KAIKATSU CLUB	15,556	100.0	15,773	100.0	217	101.4
COTE D'AZUR	2,675	100.0	2,484	100.0	-191	92.9
FiT24	1,375	100.0	1,530	100.0	155	111.3
JIYU KUKAN and others	1,352	100.0	1,490	100.0	137	110.2
Gross profit	5,026	24.5	5,318	25.8	291	105.8
KAIKATSU CLUB (including FiT24)	4,222	24.9	4,486	25.9	263	106.2
COTE D'AZUR	506	18.9	553	22.3	46	109.2
JIYU KUKAN and others	309	22.9	306	20.6	-2	99.0
SG&A expenses	2,117	10.3	2,261	11.0	144	106.8
KAIKATSU CLUB (including FiT24)	1,554	9.2	1,661	9.6	107	106.9
COTE D'AZUR	283	10.6	333	13.4	49	117.6
JIYU KUKAN and others	257	19.0	264	17.8	7	102.9
Operating profit	2,909	14.2	3,056	14.8	147	105.1
KAIKATSU CLUB (including FiT24)	2,668	15.8	2,824	16.3	155	105.8
COTE D'AZUR	223	8.3	219	8.8	-3	98.5
JIYU KUKAN and others	52	3.9	42	2.8	-10	80.3

Note: The sum of the business format items does not match the total because includes inter-segment eliminations.

## (3) Capital expenditures by business format

(Millions of yen)

Stores/Facilities	First Half of FY3/25	First Half of FY3/26	YoY %
KAIKATSU CLUB	3,217	3,868	120.2
COTE D'AZUR	95	125	130.5
FiT24	188	127	67.8
JIYU KUKAN and others	179	219	122.2
Total	3,645	4,268	117.1

# Reference: First Half of FY3/26 Entertainment Business Performance

## (4) Major expenses by business format

(Millions of yen)

		First Half of FY3/26								
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others		
Advertising expenses	SG&A expenses	486	107.0	378	103.6	111	125.5	2	39.1	
		11,390	101.0	9,176	103.4	1,576	89.8	637	97.8	
Personnel expenses	Total	9,388	99.4	7,769	102.1	1,294	86.6	324	93.7	
	Cost of sales	2,001	109.6	1,406	110.8	281	107.9	313	102.4	
	SG&A expenses	7,207	100.9	5,780	102.9	1,024	94.9	405	89.6	
Rents	Total	7,149	100.9	5,741	102.9	1,017	95.0	391	89.6	
	Cost of sales	57	99.7	39	104.4	6	93.2	13	90.5	
	SG&A expenses	3,216	100.4	2,853	100.6	234	89.7	114	122.8	
Depreciation	Total	3,097	101.2	2,803	100.7	203	89.0	103	169.2	
	Cost of sales	118	82.3	49	92.6	30	95.2	11	35.2	

Note: KAIKATSU CLUB includes FiT24.

# Reference: First Half of FY3/26 Entertainment Business Performance

## (5) Entertainment Business:

### Change in existing-store sales, number of customers and sales per customer at existing stores

- Existing stores : KAIKATSU CLUB, COTE D'AZUR, FiT24

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Net sales	FY3/26(Results + Forecast)	1.2	1.0	1.1	1.5	1.6	1.6	1.1
	FY3/25(Results)	2.5	3.2	2.9	2.3	-1.1	0.6	1.8
Number of customers	FY3/26(Results + Forecast)	-1.0	-1.2	-1.1	1.0	0.0	0.5	0.5
	FY3/25(Results)	2.2	1.2	1.7	-0.7	-2.4	-1.6	0.1
Sales per Customer	FY3/26(Results + Forecast)	1.7	1.3	1.5	0.7	1.2	1.0	0.5
	FY3/25(Results)	1.0	2.6	1.8	3.7	1.3	2.5	2.2

Note : Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

# Reference: First Half of FY3/26 Entertainment Business Performance

## (6) KAIKATSU CLUB:

### Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Net sales	FY3/26(Results + Forecast)	1.5	1.4	1.5	1.3	2.0	1.6	1.1
	FY3/25(Results)	2.8	3.0	2.9	2.3	-1.5	0.4	1.7
Number of customers	FY3/26(Results + Forecast)	-0.8	-0.9	-0.9	0.9	0.3	0.6	0.5
	FY3/25(Results)	2.3	1.3	1.8	-0.5	-2.5	-1.5	0.2
Sales per Customer	FY3/26(Results + Forecast)	1.6	1.4	1.5	0.2	2.1	1.2	0.5
	FY3/25(Results)	1.3	2.4	1.9	3.6	0.8	2.2	2.0

Notes : 1. Sales include FiT24 sales

2. Number of customers and sales per customer do not include FiT24 fitness facilities which is monthly membership fee business

# Reference: First Half of FY3/26 Entertainment Business Performance

## (7) COTE D'AZUR:

Change in existing-store sales, number of customers and sales per customer at existing stores

(%)

		1Q Results	2Q Results	First half Results	3Q Forecast	4Q Forecast	Second half Forecast	Full year Forecast
Net sales	FY3/26(Results + Forecast)	-0.1	-1.5	-0.9	3.2	-1.2	1.0	1.0
	FY3/25(Results)	0.5	4.9	2.8	1.9	1.5	1.7	2.2
Number of customers	FY3/26(Results + Forecast)	-2.2	-2.7	-2.5	1.1	-2.5	-0.8	-0.1
	FY3/25(Results)	1.1	0.8	0.9	-2.8	-2.1	-2.4	-0.8
Sales per Customer	FY3/26(Results + Forecast)	2.1	1.2	1.6	1.0	0.5	0.9	0.6
	FY3/25(Results)	-0.6	4.0	1.8	4.8	3.7	4.2	3.0

# Reference: FY3/26 Entertainment Business Outlook

## (1) Earnings forecast by business format (Full year)

(Millions of yen)

		FY3/25	%	FY3/26 Initial forecast	%	FY3/26 Revised forecast	%	Change for initial forecast	YoY change	YoY %
Net sales	KAIKATSU CLUB	56,843	100.0	58,570	100.0	58,000	100.0	-570	1,156	102.0
	COTE D'AZUR	10,212	100.0	9,900	100.0	9,700	100.0	-200	-512	95.0
	FiT24	5,475	100.0	5,660	100.0	5,700	100.0	40	224	104.1
Gross profit	KAIKATSU CLUB (including FiT24)	11,737	18.8	12,700	19.8	12,650	19.9	-50	912	107.8
	COTE D'AZUR	1,659	16.2	1,680	17.0	1,750	18.0	70	90	105.5
SG&A expenses	KAIKATSU CLUB (including FiT24)	6,213	10.0	6,600	10.3	6,550	10.3	-50	336	105.4
	COTE D'AZUR	1,205	11.8	1,180	11.9	1,250	12.9	70	44	103.7
Operating profit	KAIKATSU CLUB (including FiT24)	5,524	8.9	6,100	9.5	6,100	9.6	-	575	110.4
	COTE D'AZUR	453	4.4	500	5.1	500	5.2	-	46	110.2

## (2) Outlook for capital expenditure by business format

(Millions of yen)

Stores/Facilities	FY3/25	FY3/26 Forecast	YoY %
KAIKATSU CLUB	6,225	6,500	104.4
COTE D'AZUR	212	300	141.2
FiT24	190	200	105.2

# Reference: FY3/26 Entertainment Business Outlook

## (3) Earnings forecast by business format (Second Half)

(Millions of yen)

		Second Half of FY3/25	%	Second Half of FY3/26 Revised forecast	%	YoY change	YoY %
Net sales	KAIKATSU CLUB	27,666	100.0	28,439	100.0	773	102.8
	COTE D'AZUR	5,130	100.0	4,941	100.0	-189	96.3
	FiT24	2,790	100.0	2,780	100.0	-9	99.7
Gross profit	KAIKATSU CLUB (including FiT24)	4,550	14.9	5,143	16.5	593	113.0
	COTE D'AZUR	851	16.6	837	17.0	-13	98.4
SG&A expenses	KAIKATSU CLUB (including FiT24)	3,221	10.6	3,325	10.7	104	103.2
	COTE D'AZUR	629	12.3	641	13.0	11	101.9
Operating profit	KAIKATSU CLUB (including FiT24)	1,329	4.4	1,818	5.8	488	136.7
	COTE D'AZUR	222	4.3	196	4.0	-25	88.6

# Reference: FY3/26 Entertainment Business Outlook

## (4) Outlook for Major expenses by business format

(Millions of yen)

		FY3/26 Forecast								
		Entertainment Total		KAIKATSU CLUB		COTE D'AZUR		JIYU KUKAN and others		
Advertising expenses	SG&A expenses	1,006	111.8	772	109.3	242	122.5	4	64.3	
		YoY %	YoY %	YoY %	YoY %	YoY %	YoY %	YoY %	YoY %	YoY %
Personnel expenses	Total	23,117	100.1	18,638	101.8	3,210	91.3	1,275	99.2	
	Cost of sales	19,097	99.3	15,788	101.4	2,660	89.1	649	96.2	
	SG&A expenses	4,020	103.9	2,850	104.6	550	103.2	626	102.5	
Rents	Total	14,373	100.7	11,629	102.7	1,954	92.2	795	94.3	
	Cost of sales	14,265	100.7	11,555	102.8	1,943	92.3	768	94.2	
	SG&A expenses	108	94.5	73	97.3	10	75.4	27	96.8	
Depreciation	Total	6,625	104.0	5,874	104.2	493	96.6	229	118.4	
	Cost of sales	6,381	104.1	5,769	104.2	430	96.5	206	120.0	
	SG&A expenses	244	100.6	104	100.5	62	97.4	22	105.6	

Note: KAIKATSU CLUB includes FiT24.

# Reference: First Half of FY3/26 Anniversaire and Bridal Business Performance

## (1) YoY change in the number of couples married and sales per couple at existing locations

		First half Results	YoY %	Second half Forecast	YoY %	Full year Forecast	YoY %
Number of weddings	FY3/26(Results + Forecast)	1,488	104.9	1,892	96.7	3,380	100.2
	FY3/25(Results)	1,282	95.8	1,956	108.9	3,238	103.3
Average sales per couple (thousands of yen)	FY3/26(Results + Forecast)	4,171	103.4	4,102	98.9	4,132	100.8
	FY3/25(Results)	4,002	102.0	4,148	104.3	4,090	103.4

Notes: 1. Not include family weddings and photo weddings

2. Average sales per couple are wedding sales per couple and do not include cancellation fee. The revenue recognition accounting standard not applied.

3. Existing locations in the first half of fiscal year 2025: 9 facilities , in the first half of fiscal year 2026: 10 facilities

## (2) YoY change in the number of wedding orders at existing locations

		First half Results	Second half	Full year
Number of Wedding orders (YoY %)	FY3/26	107.1		
	FY3/25	106.1	105.3	105.7

Notes: 1. Not include family weddings and photo weddings

2. Existing locations in the first half of fiscal year 2025: 9 facilities , in the first half of fiscal year 2026: 10 facilities

## Disclaimer Regarding Forecasts

These materials have been prepared with the purpose of understanding our company, and are not intended as a solicitation to invest in the company.

Forecasts and forward-looking statements in these materials are based on assumptions judged to be valid and information available to the Company at the time the materials were created. These materials are not promises by the Company regarding future performance. Please be aware that actual performance may differ significantly from these forecasts for a number of reasons.